

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

RE: TENTATIVE DESIGNATION OF REDEVELOPER

DISPOSITION OF PARCEL C-2-D: MERCANTILE WHARF BUILDING  
IN THE DOWNTOWN WATERFRONT-FANEUIL HALL URBAN RENEWAL AREA  
PROJECT NO. MASS. R-77

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WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Downtown Waterfront-Faneuil Hall Urban Renewal Area, Project No. Mass. R-77, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the Peabody Construction Co., Inc. has expressed an interest in and submitted a satisfactory proposal for the rehabilitation of housing and retail space in the "Project Area";

WHEREAS, the Authority is cognizant of Chapter 781 of the Acts and Resolves of 1972 with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Peabody Construction Co., Inc. be and hereby is tentatively designated as Redeveloper of Disposition Parcel C-2-D subject to:
  - a. Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
  - b. Publication of all public disclosure and issuance of all approvals required by Chapter 121B of the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;



c. Submission within ninety (90) days in a form satisfactory to the Authority of:

- (i) evidence of the availability of necessary equity funds; and
- (ii) working drawings indicating the number and composition of the units for new construction together with an acceptable proposal for landscaping and parking on or off the site; and
- (iii) evidence of financing commitments from banks or other lending institutions; and
- (iv) proposed development schedules

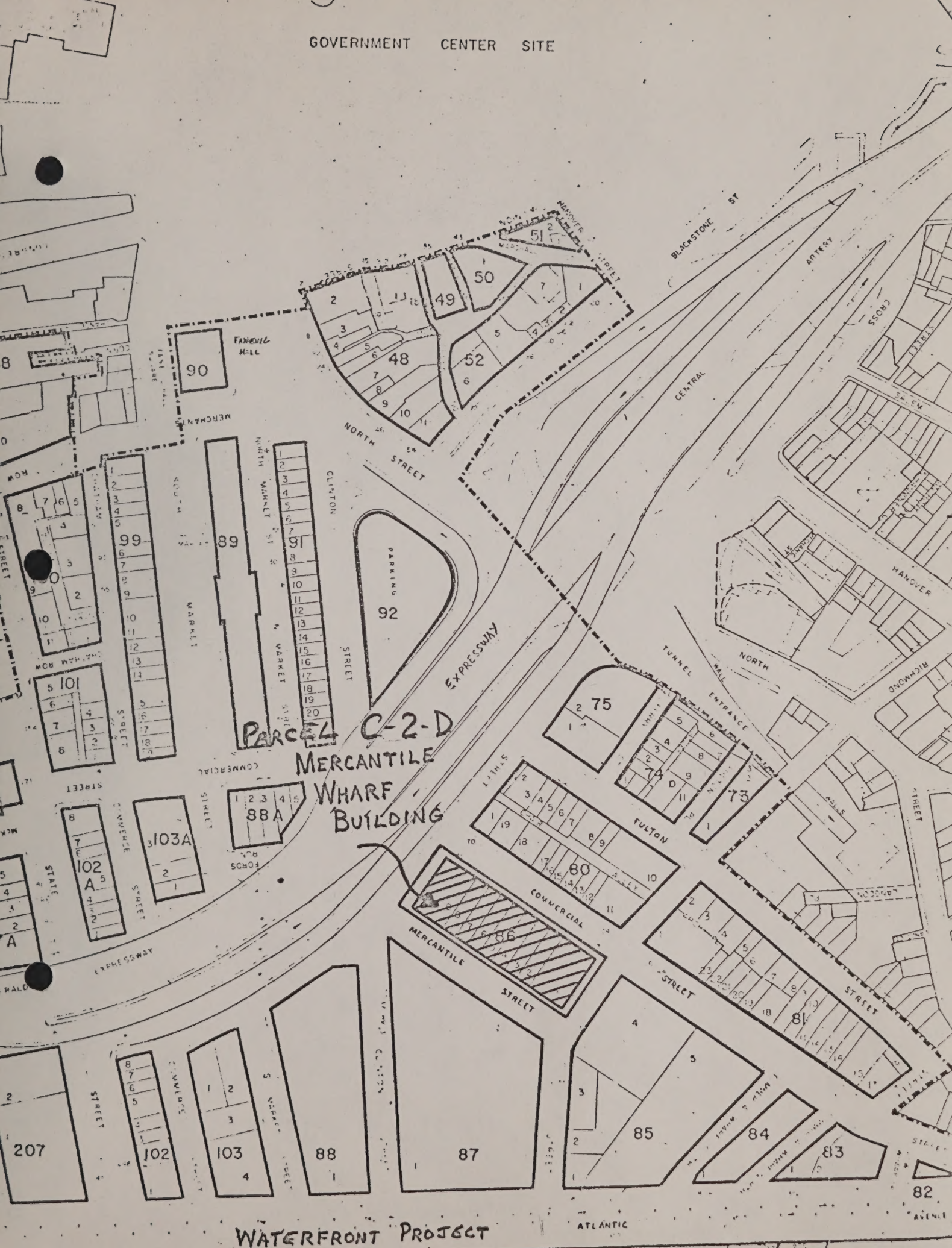
2. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.

3. That the Secretary is hereby authorized and directed to publish notice of the proposal disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

4. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.



GOVERNMENT CENTER SITE



PARCEL C-2-D  
MERCANTILE  
WHARF  
BUILDING

WATERFRONT PROJECT

ATLANTIC



MEMORANDUM

TABLED: January 17, 1974

RE-SUBMITTED: January 31, 1974

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: DOWNTOWN-WATERFRONT-FANEUIL HALL URBAN RENEWAL AREA  
PROJECT NUMBER MASS. R-77  
TENTATIVE DESIGNATION OF REDEVELOPER  
MERCANTILE WHARF BUILDING  
DISPOSITION PARCEL C-2-D

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SUMMARY: THIS MEMORANDUM REQUESTS THAT THE AUTHORITY TENTATIVELY DESIGNATE THE PEABODY CONSTRUCTION COMPANY, INC., AS REDEVELOPER OF THE MERCANTILE WHARF BUILDING

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The Mercantile Wharf Building is located at 71-117 Commercial Street and occupies the entire block between Mercantile Street and Commercial Street; and between Cross Street and Richmond Street. The granite building is seven stories in height and contains approximately 200,000 square feet of floor space. Development proposals were sought by the Authority to convert this obsolete warehouse into apartments with neighborhood-oriented ground-floor commercial space.

The proposal submitted by the Peabody Construction Co., Inc. of 536 Granite Street, Braintree, Massachusetts, fulfills the requirements set forth by the Authority in their public offering. Their submissions recommends rehabilitating the building by constructing 110 apartments on the upper floors with approximately 30,000 square feet of commercial space on the ground floor and basement levels. The composition of the dwelling units is 72 one-bedroom units and 38 two-bedroom units with 25% of the units to be available to low-income leased housing utilizing MHFA financing. Commercial use of the lower levels is directed toward community uses and contains two small cinemas, a cafe and restaurant, as well as other small neighborhood shops.

The Peabody Construction Co., Inc. proposes to perform as contractor as well as developer on this project. The principals of the company are Edward A. Fish, James M. Power, John J. Power, and Almon D. Trumbull. The company has demonstrated great ability and efficiency in rapidly completing 134 units of elderly housing in the St. Botolph Renewal Area. The architect they have chosen is the firm John Sharratt Assoc., Inc. who has been responsible for the design of a great deal of housing in South End Renewal Area planned and built for the Emergency Tenants Council. It is considered that this development team has the expertise, experience and financial resources to complete this project successfully and expeditiously.

It is, therefore, recommended that the Authority tentatively designate the Peabody Construction Co., Inc. as redeveloper of the Mercantile Wharf Building.

At appropriate Resolution is attached.



